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ABSTRACT

This report provides a 5-year projection regarding finances and influencing conditions for the Metropolitan Community College District. The first section details revenue assumptions, focusing on historical and projected enrollments, district tax revenues, state aid, student fees, federal and vocational revenue, investments, business-industry-agency/community education revenues, and other revenues. The next section outlines expenditure assumptions, presenting information and projections regarding administrative center costs, full-time staffing allocation, expenditure allocation system, salary expenditures, other expenditures, capital renewal and remodeling, additional facilities, fund transfers, general fund balance, restricted purposes fund, and cost per full-time student. The next sections provide a summary of assumptions; a 5-year financial plan providing information on 1981-82 through 1989-90; a planning and budget calendar; a list of budget planning assumptions; general fund budget guidelines; and allocation of teaching faculty by campus. (AYC)

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FINANCIAL PLAN

JC 850 412

THE METROPOLITAN COMMUNITY COLLEGES

Kansas City, Missouri

Ronald E. Greathouse, Vice Chancellor for Administrative Services

July 1, 1985

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FINANCIAL PLAN

INTRODUCTION

The financial plan is a five-year projection incorporating the conditions which are essential to the financial health of the Metropolitan Community College District. Frequent updates of the planning assumptions reflect current conditions and provide adequate lead time for the selection of alternative plans. All potential sources of revenue and expenditures have been carefully analyzed and are an integral part of the budget development process. The annual budget represents the first year of the five-year plan.

The format of the plan deals primarily with the general fund and is consistent with the budget and the audited year-end financial report. Transfers to other funds are presented to help clarify the complex interrelationships of the various funds. Each fund represents a separate entity established for a specific purpose and must balance to maintain the financial integrity of the District.

Incorporation of a microcomputer program permits alternate assumptions to be tested readily. The impact of each assumption on the overall financial plan can be measured accurately. The basic assumptions and related alternatives are the core of the financial planning model. Because it utilizes historical data to develop projections, the model provides the financial foundation for testing the reasonableness of the assumptions and related projections. A variety of financial models can be developed and analyzed in the process of selecting the best plan. The following pages set forth the key assumptions that were combined to arrive at the base plan.

The additional revenue and expenditures resulting from the annexation of the Blue Springs School District have been incorporated into the financial plan and budget guidelines.

REVENUE ASSUMPTIONS

Enrollment

Enrollment is the basis for all planning and is considered to be the most critical planning assumption. The revenue generated by the student credit hours produced is credited to the fund where the expenditures occur. The 1985-86 estimated general fund budget assumes no growth beyond the revised 1984-85 credit hour estimates of 220,881 in-state and 12,857 out-of-state credit hours for a total of 232,938. A new fund has been created beginning in 1985-86 for business and community education activities. Programs in the areas of business and community education have been transferred into this fund from both the general fund and the restricted fund. After the 1986-87 fiscal year a growth rate of approximately 3% per year is projected in the general fund. The following table sets forth historical and projected enrollment throughout the planning period. Business and industry credit hours are projected at 3% per year starting in 1985-86.

TABLE I
Historical Comparison of Annual Credit Hours Generated

Basis	Year	Regular General Fund	Business & Community Education(c)	Restricted Fund	Total(a)	Percent Of Increase/ (Decrease)
Actual	1974-75	261,062	2,404		263,466	
Actual	1975-76	320,534	11,714		332,248	26.11
Actual	1976-77	279,875	7,228		287,103	(13.59)
Actual	1977-78	230,554	8,089(b)	16,918(b)	255,561	(10.99)
Actual	1978-79	202,343	2,593(b)	10,521	215,457	(15.69)
Actual	1979-80	199,351	5,934	14,827	220,112	2.16
Actual	1980-81	224,115	12,359	16,070	252,544	14.73
Actual	1981-82	242,117	13,575	15,287	270,979	7.30
Actual	1982-83	256,073	11,923	15,773	283,769	4.72
Actual	1983-84	254,222	17,959	15,309	287,490	1.31
Final Adjusted Budget	1984-85	232,938	18,851	26,575	278,364	(3.17)
Estimated Budget	1985-86	232,938	31,167	11,200	275,305	(1.10)
Projected	1986-87	232,938	32,102	11,200	276,240	0.34
Assumption 3%	1987-88	239,926	33,065	11,200	284,191	2.88
	1988-89	247,124	34,057	11,200	292,381	2.88
	1989-90	254,538	35,079	11,200	300,817	2.89

NOTE: Figures include credit hours generated by out-of-state residents. They do not generate state aid but are considered in the budgeting process.

(a) Includes Institute for Community Services enrollment for 1974-75 and Pioneer enrollment beginning in 1975-76.

(b) Estimated.

(c) The community education program was moved into the restricted fund in 1978-79, then returned to the general fund in 1981-82. The business-industry-agency program was initiated as part of the general fund in 1983-84. Beginning in 1985-86, all business and community education programs are in a separate fund.

District Taxes

In 1983 the voters of the District approved an increase in the general fund operating levy from $.20 to $.27 per hundred dollars of assessed valuation. A small portion of the general fund tax revenue is reserved each year to meet the current debt retirement obligation. The table shown below highlights the levy rate and related revenue that will be available for general fund operations each year. The 1985-86 general fund budget is based on using $.22 of the $.27 per one hundred dollars of assessed valuation for operating expenses and transferring $.02 to the construction fund. The revenue generated from the remaining $.03 will be credited to the debt service fund. In future years the amount required for debt service will gradually be reduced until the bonds are completely retired in 1989-90. Table II-B shows planned use of the total levy through fiscal year 2003. Approximately $300,000 in revenue is generated for each penny of the levy.

In addition to real estate taxes, a substantial amount of tax revenue from business and individual personal property, railroad and utilities, and financial institutions as well as back taxes is included in the total tax revenue figure. A small amount of revenue also comes from interest and penalties on back taxes and protested taxes. Growth of 3 percent per year in assessed valuation is projected beginning with 1985-86. This chart will be adjusted after the results of reassessment are available. With the rollback provision, it is anticipated that the income projections will be substantially the same.

TABLE II-A
Historical and Projected Tax Revenue

Basis	Year	Assessed Valuation	Net General Fund Annual Revenue	Increase/ (Decrease)	Percent Of Increase/ (Decrease)	Net General Fund Operating Levy Rate
Actual	1974-75	$1,827,403,973	$3,642,525	$ -		$ .20
Actual	1975-76	2,029,392,628	3,736,941	94,416	2.59	.19
Actual	1976-77	2,037,730,638	4,230,694	493,753	13.21	.20
Actual	1977-78	2,104,682,088	4,140,017	(90,677)	(2.14)	.20
Actual	1978-79	2,207,532,297	4,368,459	228,442	5.52	.20
Actual	1979-80	2,309,931,774	4,719,274	350,815	8.03	.20
Actual	1980-81	2,394,829,712	4,752,190	32,916	.70	.20
Actual	1981-82	2,526,207,557	4,978,794	226,604	4.77	.20
Actual	1982-83	2,569,207,309	5,020,225	41,431	0.83	.20
Actual	1983-84	2,564,140,400	5,707,710	687,485*	13.69*	.22
Final Adjusted Budget	1984-85	2,965,350,700	6,516,783	809,073**	14.18**	.22
Estimated Budget	1985-86	3,054,311,200	6,561,194	44,411	0.68	.22
Projected Assumption	1986-87	3,145,941,027	6,911,622	350,428	5.34*	.225
3%	1987-88	3,240,319,258	7,118,970	207,348	3.00	.225
	1988-89	3,337,528,836	7,495,484	376,514	5.29*	.23
	1989-90	3,437,654,701	7,720,349	224,865	3.00	.23

*Reflects increase in levy rate available for general fund operating expenses.
**Reflects approximately $393,000 additional tax revenue from annexation of Blue Springs School District

State Aid

Next to enrollment, state aid is the most critical planning factor because it provides a substantial portion of MCC's total revenue. It is somewhat difficult to predict because it is dependent upon annual appropriations by the state legislature and MCC's relative enrollment compared with total community college enrollment statewide. In addition, the state uses a bilevel funding formula with different rates for vocational and general courses. Distribution of the state aid appropriation is based upon the previous year's actual credit hours rather than the current year's credit hours. An increase in the state aid appropriation from $43.3 million to $48 million is expected for 1985-86. An increase of 6 percent per year for the remainder of the planning period is assumed.

The state differential funding rates considered in developing this plan are outlined below.

	1983-84 Actual	1984-85 Original Budget	1984-85 Final Adjusted Budget	1985-86 Estimated Budget
Vocational	$39.50	$42.64	$46.95	$52.59
General	33.47	36.13	39.80	44.57
Overall Average	34.76	37.56	41.37	46.33

NOTE: The ratio for the rates between the general and vocational categories is 1 to 1.18.

TABLE III
Historical and Projected State Aid

Basis	Year	Credit Hour Rate	Percent of Change	Annual Revenue*	Increase/ (Decrease)	Percent Of Total Revenue*
Actual	1974-75	$16.69	-	$4,356,470	$ -	37.97
Actual	1975-76	14.32	(14.20)	4,716,834	360,364	35.91
Actual	1976-77	22.26	55.45	6,298,457	1,581,623	40.49
Actual	1977-78	23.00	3.32	5,266,991	(1,031,466)	38.85
Actual	1978-79	28.15	22.39	5,742,518	475,527	41.34
Actual	1979-80	33.31	18.33	6,191,240	448,722	40.73
Actual	1980-81	33.50	.57	7,059,972	868,732	41.66
Actual	1981-82	33.22	(0.84)	7,700,575	640,603	37.91
Actual	1982-83	31.45	(5.33)	7,650,475	(50,100)	38.12
Actual	1983-84	34.76	10.52	8,374,929	724,454	38.10
Final Adjusted Budget	1984-85	41.52	19.45	9,235,226	860,297	39.24
Estimated Budget	1985-86	46.33	11.58	10,214,352	979,126	41.93
Projected	1986-87	49.11	6.00	10,827,213	612,861	41.70
	1987-88	50.54	2.91	11,476,846	649,633	42.48
	1988-89	52.01	2.91	12,165,457	688,611	42.15
	1989-90	53.53	2.92	12,895,384	729,927	43.05

*Does not include state aid revenue generated from business, industry and agency, community education or restricted fund instructional programs.

Student Fee Revenue

Projected fee revenue is based on an overall average fee rate determined from historical data multiplied by projected credit hour enrollment. In-district fees were increased two dollars per credit hour in 1982-83 and again for 1984-85. Out-of-district and out-of-state fees increased three dollars per credit hour in 1984-85. The long-range plan assumes additional increases of two dollars per credit hour in 1986-87 and 1988-89.

TABLE IV

Historical and Projected Student Fees

Basis	Year	Credit Hour Fee Rate	Percent Of Change	Annual Revenue[b]	Increase/ (Decrease)	Percent Of Change
Actual	1974-75	$ 9.00	-0-	$2,420,475	$ -0-	0.00
Actual	1975-76	11.00	22.00	3,632,549	1,212,074	50.08
Actual	1976-77	13.00	18.18	3,941,326	308,777	8.50
Actual	1977-78	13.00	-0-	3,262,879	(678,447)	(17.21)
Actual	1978-79	13.00	-0-	2,757,018	(505,861)	(15.50)
Actual	1979-80	14.00	7.69	3,125,006	367,988	13.35
Actual	1980-81	15.00	7.14	3,688,033	563,027	18.02
Actual	1981-82	17.00	13.33	4,783,669	1,095,636	29.71[c]
Actual	1982-83	19.00	11.76	5,408,197	624,528	13.06
Actual	1983-84	19.00	-0-	5,392,766	(15,431)	(0.29)
Final Adjusted Budget	1984-85	21.00[a]	10.53	5,462,396	69,630	1.29
Estimated Budget	1985-86	21.00[a]	-0-	5,462,396	-0-	0.00
Projected	1986-87	23.00	9.52	5,928,272	465,876	8.53
	1987-88	23.00	-0-	6,106,117	177,845	3.00
	1988-89	25.00	8.70	6,783,554	677,437	11.09
	1989-90	25.00	-0-	6,987,068	203,514	3.00

(a) This represents only the in-district fee rate. With the out-of-district rate of $29.00 and out-of-state rate of $49.00, the overall average fee rate is expected to be approximately $23.45 per credit hour in 1985-86.

(b) Does not include student fee revenue generated from business, industry, agency and community education instructional programs nor restricted fund programs.

(c) In 1981-82 two accounting practices were changed which affected fee revenue. Employee and employee dependent fee waivers are now treated as an expense rather than being deducted from fee revenue, and scholarships granted are recorded as expenses in the scholarship fund rather than being deducted from fee revenue. These changes account for the larger than normal fee revenue increase in 1981-82.

Federal and Vocational Revenue

State vocational education support and funds for administering federal aid are included in this category. Veterans certification, work study and restricted fund instructional programs all produce federal revenue. Vocational revenue includes partial reimbursement for salaries of instructors teaching vocational courses as well as partial reimbursement for vocational equipment purchases. A decrease in the level of funding for allied health programs is projected for 1985-86 because federal vocational support has been reduced for established programs under the new federal regulations. Both vocational salary and equipment reimbursements are expected to remain at approximately the same level after 1985-86. Federal revenue has declined since 1981-82, and this trend is expected to continue through 1985-86. A 3 percent per year increase after 1984-85 is projected.

TABLE V

Historical and Projected Federal and Vocational Revenue

Basis	Year	Federal	State Vocational	Total	Increase/ (Decrease)	Percent Of Change
Actual	1975-76	$391,961	$ 427,988	$ 819,949	$ -	
Actual	1976-77	153,372	682,105	835,477	15,528	1.89
Actual	1977-78	112,337	526,511	638,848	(196,629)	(23.53)
Actual	1978-79	86,417	585,716	672,133	33,285	5.21
Actual	1979-80	48,081	593,570	641,651	(30,482)	(4.54)
Actual	1980-81	116,935	622,092	739,027	97,376	15.18
Actual	1981-82	139,909	1,499,937*	1,639,846	900,819	121.89
Actual	1982-83	123,495	938,078	1,061,573	(578,273)	(35.26)
Actual	1983-84	112,674	878,462	991,136	(70,437)	(6.64)
Final Adjusted Budget	1984-85	83,714	889,600	973,314	(17,822)	(1.80)
Estimated Budget	1985-86	50,261	717,000	767,261	(206,053)	(21.17)
Projected Assumption	1986-87	51,769	717,000	768,769	1,508	0.20
	1987-88	53,322	717,000	770,322	1,553	0.20
	1988-89	54,922	717,000	771,922	1,600	0.21
	1989-90	56,569	717,000	773,569	1,647	0.21

* An exceptionally large reimbursement for equipment purchased was received by the District in 1981-82 from the State Department of Elementary and Secondary Education. This amount decreased sharply in 1982-83 and is expected to remain at a more normal level during the planning period.

Investment and Other Revenue

This category includes revenue from investments, telephone commissions, child care, rent from facility use, library fines, parking fines, graduation and transcript fees, sale of surplus equipment, and similar receipts. Since most of the revenue produced in this area is from investments, the change in fund balance from one year to the next will result in a proportionate increase or decrease of revenue from this source. Prevailing interest rates will also affect this revenue. Unusually favorable interest rates contributed to the record high investment income received in 1981-82. The change in the state aid payment schedule has significantly decreased the District's investment income. In 1984-85, the average rate of return on the District's investments has been approximately 9 percent. Other revenue is projected to increase 3 percent per year.

TABLE VI

Historical and Projected Other Revenue

Basis	Year	Investment	Other	Total	Increase/ (Decrease)	Percent Of Increase/ (Decrease)
Actual	1975-76	$ 188,959	$ 39,971	$ 228,930	$ -	
Actual	1976-77	208,528	42,823	251,351	22,421	9.79
Actual	1977-78	235,443	33,772	269,215	17,864	7.11
Actual	1978-79	309,846	41,678	351,524	82,309	30.57
Actual	1979-80	452,973	69,440	522,413	170,889	48.61
Actual	1980-81	677,293	29,770	707,063	184,650	35.35
Actual	1981-82	1,065,848	143,171	1,209,019	501,956	70.99
Actual	1982-83	742,526	185,380	927,906	(281,113)	(23.25)
Actual	1983-84	815,327	176,304	991,631	63,725	6.87
Final Adjusted Budget	1984-85	950,000	179,700	1,129,700	138,069	13.92
Estimated Budget	1985-86	810,821	169,339	980,160	(149,540)	(13.24)
Projected	1986-87	775,871	174,419	950,290	(29,870)	(3.05)
	1987-88	798,342	179,652	977,994	27,704	2.92
	1988-89	742,683	185,042	927,725	(50,269)	(5.14)
	1989-90	685,940	190,593	876,533	(51,192)	(5.52)

Business - Industry - Agency/Community Education (BIA/CE)

Most of the revenue generated by these programs is returned to the respective units to meet current program expenditures, future program development costs, and expansion costs. From 1981-82 to 1984-85, community education and business/industry training courses have been accounted for in the General Fund. Previously, they were reported in the Restricted Fund. Beginning in 1985-86, they will be reported in the new Business and Community Education Fund.

The business-industry-agency (BIA) program area has been growing rapidly. Revenue from BIA programs increased sharply in 1983-84 and is expected to stabilize gradually to a 5% to 6% growth level through the planning period.

TABLE VII

Historical and Projected BIA/CE Revenue

Basis	Year	Annual Revenue	Increase/ (Decrease)	Percent of Increase/ (Decrease)
Actual	1981-82	$ 709,471	$ -	-
Actual	1982-83	740,562	31,091	4.38
Actual	1983-84	1,055,227	314,665	42.49
Final Adjusted Budget	1984-85	1,371,083	315,856	29.93
Estimated Budget	1985-86	2,222,363	851,280	62.09
Projected	1986-87	2,333,482	111,119	5.00
	1987-88	2,450,155	116,673	5.00
	1988-89	2,572,663	122,508	5.00
	1989-90	2,701,296	128,633	5.00

Restricted Purposes Fund

Projects which receive a majority of their support from external sources which restrict the application of the funds to specific programs are accounted for in the Restricted Purposes Fund. All revenue generated by such programs, including any state aid or fees as well as the primary funding, is credited to the Restricted Purposes Fund.

EXPENDITURE ASSUMPTIONS

Administrative Center Costs

The cost for operating the administrative center and computer center is provided for in this category. A separate amount has been set aside in the unallocated budget to purchase administrative computer equipment. The operational cost of the business offices will be budgeted at the campus locations beginning in 1985-86. Twenty-five percent of the cost of operating the administrative center is charged to the campuses.

Staffing

The budget allocation system assumes that the average teaching load for an instructor will be 725 student credit hours per contract year. The plan assumes that 188 to 190 full-time faculty will be teaching during the planning period. The remaining hours will be taught by part-time and summer school faculty. If there is a significant change in the current enrollment patterns, additional cost studies will be required to determine the optimum staffing level.

TABLE VIII

Historical and Projected Full-Time Staffing Allocation

Basis	Year	Allocated Teaching Faculty*	Full-Time Faculty Increase/ (Decrease)
Actual	1974-75	229.00	-0-
Actual	1975-76	230.00	1.00
Actual	1976-77	234.00	4.00
Actual	1977-78	224.00	(10.00)
Actual	1978-79	218.00	(6.00)
Actual	1979-80	184.00	(34.00)
Actual	1980-81	182.00	(2.00)
Actual	1981-82	181.00	(1.00)
Actual	1982-83	179.50	(1.50)
Actual	1983-84	183.65	4.15
Final Adjusted Budget	1984-85	185.20	1.55
Estimated Budget	1985-86	188.50	3.30
Projected	1986-87	188.00	(.50)
	1987-88	189.00	1.00
	1988-89	190.00	1.00
	1989-90	190.00	-0-

*Does not include faculty on sabbatical leaves, professional leaves, or full-time non-teaching assignments.

Expenditure Allocation System

Funds for district-wide obligations such as teaching salaries and benefits, administrative center operational cost, computer center cost, equipment, marketing, plant operational cost, election expense, unemployment insurance, employee/dependent fee waivers, and basic campus allocations are provided for first. The remaining funds are then allocated to the campuses in direct proportion to the credit hours generated and are to be used for staff salaries, student salaries, nonteaching faculty salaries, administrative salaries, supplies, copying expenses, and travel. The budget allocation system is reviewed annually to assure that it continues to meet the needs of the District as intended.

Salary Expenditures

Average salary and fringe benefits for full-time employees are projected to increase from 6% to 7% per year. Faculty salaries in the 1985-86 budget reflect the third year of the three-year salary agreement. Salaries for administrators and staff have not been finalized.

Other Expenditures

Inflationary factors are expected to cause most other expenditures to increase at the rate of 6% per year. Because utility increases are rising at a faster rate, overall physical plant expenditures are expected to increase by 8% per year in the long range plan.

Capital Renewal and Remodeling

The funds in this category will be used to protect the District's plant assets. A plan has been developed that sets forth a systematic method for repairing, modifying or replacing each unit's heating and air conditioning systems, siding, roofs, insulation, sidewalks, parking lots and carpeting. Some of these funds will be used to renovate district facilities that do not meet the federal requirements for accessibility to handicapped students.

Additional Facilities

A minimum of $200,000 per year plus 50% of the additional unallocated revenue generated by the increased levy rate approved in the April 1983 special election will be transferred from general fund to the construction (unexpended plant) fund. The balance in this fund at the end of the 1984-85 fiscal year is expected to be approximately $2,609,600. Planning for the construction of additional facilities has been completed, and construction of a new administrative center building has begun. Additional physical plant operating costs have been estimated in the plan and are shown on a separate line beginning in 1986-87. These costs will be revised as better information becomes available. District offices are actively pursuing $10.5 million in state capital funding to provide adequate construction funds for Longview and Maple Woods. In addition, other sources of revenue for the construction (unexpended plant) fund such as issuing additional revenue bonds and increasing the general fund transfer to the construction fund with funds available at the end of 1984-85 are being investigated.

Fund Transfers

In addition to planning for general fund budgeted revenue and expenditures, it is essential that all anticipated fund transfers be integrated into the financial plan. Generating more revenue than is spent in the general fund is no guarantee that the fund balance will increase. In fact, it will decrease if the amount required for fund transfers exceeds the amount of revenue over expenses. The net cost of the transfers which are expected to occur in the future is shown on the next page.

TABLE IX

Historical and Projected Fund Transfers

Basis	Year	Construction Reserve	Other Transfers	Net Transfers
Actual	1974-75	$ 100,000	$ 230,644	$ 330,644
Actual	1975-76	90,000	222,451	312,451
Actual	1976-77	118,000	449,205	567,205
Actual	1977-78	150,000	165,961	315,961
Actual	1978-79	96,000	153,250	249,250
Actual	1979-80	150,000	(55,975)	94,025
Actual	1980-81	200,000	(145,547)	54,453
Actual	1981-82	850,000	72,696	922,696
Actual	1982-83	200,000	170,807	370,807
Actual	1983-84	718,499	424,216	1,142,715
Final Adjusted Budget	1984-85	792,435	280,000	1,072,435
Estimated Budget	1985-86	796,472	280,000	1,076,472
Projected	1986-87	967,958	305,200	1,273,158
	1987-88	990,997	305,200	1,296,197
	1988-89	1,177,672	329,616	1,507,288
	1989-90	1,207,002	329,616	1,536,618

General Fund Balance

During the 1979-80 fiscal year the general fund balance was restored to a minimal level, which is considered to be one-twelfth of the operating budget. The fund balance has been increased to approximately 20 percent of the operating budget to ensure that the District remains fiscally stable during the coming years when state and local revenue conditions are uncertain. In 1985-86, the fund balance will increase or decrease by approximately $55,000 for each 1,000 credit hours above or below the enrollment projection.

Restricted Purposes Fund

Expenditures for programs which receive a majority of their support from external sources which restrict use of the funds are accounted for in the Restricted Purposes Fund. Because of the short-range nature of its programs, personnel are employed on an annual basis and long-range planning is not feasible. However, a reserve for restricted fund matching requirements in the long-range general fund financial plan provides for potential revenue shortfalls collectively in restricted fund programs.

Cost Per Full-Time Student

The foregoing general fund expenditure assumptions result in the following cost per student.

TABLE X

General Fund

Historical and Projected Cost Per Full-Time Equated Student

Basis	Year	Cost Per Credit Hour[a]	Cost Per FTE[b]	Increase/ (Decrease)	Percent Of Increase/ (Decrease)
Actual	1974-75	$42.63	$1,279		
Actual	1975-76	43.39	1,302	$ 23	1.80
Actual	1976-77	51.66	1,550	248	19.05
Actual	1977-78	59.01	1,770	220	14.19
Actual	1978-79	68.54	2,056	286	16.16
Actual	1979-80	69.94	2,098	42	2.04
Actual	1980-81	71.33	2,140	42	2.00
Actual	1981-82	74.35	2,230	90	4.21
Actual	1982-83	75.34	2,260	30	1.35
Actual	1983-84	79.72	2,392	132	5.84
Final Adjusted Budget	1984-85	95.13	2,854	462	19.31[c]
Estimated Budget	1985-86	99.86	2,996	142	4.98
Projected	1986-87	106.20	3,186	190	6.34
	1987-88	109.82	3,295	109	3.42
	1988-89	113.56	3,407	112	3.40
	1989-90	117.61	3,528	121	3.55

(a) Excludes BIA/CE programs.

(b) Cost per FTE based on 30 credit hours per full-time student.

(c) Establishment of the Blue Springs campus and declining enrollment district-wide were primary factors contributing to this unusual increase.

SUMMARY OF ASSUMPTIONS

TABLE XI

Revenue Assumptions

Factor	Planning Period	Assumption
Enrollment (excluding BIA/CE)	FY 1986-90	Level for FY86 and FY87, then 3% per year increase
Assessed Valuation	FY 1986-90	3% per year increase
Tax Rate	FY 1986-90	22¢ general operating/3¢ debt retirement/2¢ construction fund
Collection Rate	FY 1986-90	93% constant
State Aid	FY 1986-90	6% per year increase in appropriation
Student In-District Fees	FY 1986-90	$21 with $2 increases in FY87 and FY89
Vocational Reimbursement	FY 1986-90	Decrease for FY86, then level
Federal	FY 1986-90	Decrease for FY86, then 3% per year increase
Investment Income	FY 1986-90	Direct relationship to fund balance
Other Revenue	FY 1986-90	3% per year increase

TABLE XII

Expenditure Assumptions

Factor	Planning Period	Assumption
Administrative Center Cost	FY 1986-90	Percent of total budget should remain constant
Faculty Staffing Guidelines	FY 1986-90	725 student credit hours per instructor with 188-190 full-time faculty
Full-Time Salaries	FY 1986	7% increase
	FY 1987-90	6% per year increase
Part-Time Salary Expenditures	FY 1986-90	$330 to $370
General Inflation Factor	FY 1986-90	6% per year increase
Utilities Inflation Factor	FY 1986-90	12% per year increase
Construction Fund Transfer	FY 1986-90	$200,000 plus 50% of available special election revenue

Long-Range Financial Plan

The five-year plan which follows represents the combined assumptions set forth in the previous pages. The ending general fund balance for each year shown reflects the net result of the various assumptions. The selection of alternative assumptions in the future will increase or decrease this balance.

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TABLE XIII-A

THE METROPOLITAN COMMUNITY COLLEGES
LONG-RANGE FINANCIAL PLAN

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90
BASE DATA									
Resident Regular Program Credit Hours	229,397	242,360	240,640	220,475	220,475	220,475	227,089	233,902	240,919
Out-of-State Credit Hours	12,720	13,713	13,582	12,463	12,463	12,463	12,837	13,222	13,619
Total	242,117	256,073	254,222	232,938	232,938	232,938	239,926	247,124	254,538
Resident BIA/CE Credit Hours	12,059	11,120	15,809	16,589	-	-	-	-	-
Out-of-State Credit Hours	1,516	803	2,150	2,262	-	-	-	-	-
Total	13,575	11,923	17,959	18,851	-	-	-	-	-
TOTAL CREDIT HOURS	255,692	267,996	272,181	251,789	232,938	232,938	239,926	247,124	254,538
Full-Time Contract Faculty	181.00	179.50	183.65	185.20	188.50	188.00	189.00	190.00	190.00
Percent of Annual	(54.20)	(50.82)	(52.37)	(57.64)	(58.67)	(58.51)	(57.11)	(55.74)	(54.12)
Part-Time Faculty	115.25	133.58	127.97	102.80	99.50	97.95	105.53	113.37	122.47
Percent of Annual	(34.51)	(37.82)	(36.50)	(31.99)	(30.97)	(30.49)	(31.89)	(33.26)	(34.88)
Summer School Faculty	37.70	40.12	39.05	33.29	33.29	35.34	36.40	37.49	38.62
Percent of Annual	(11.29)	(11.36)	(11.13)	(10.36)	(10.36)	(11.00)	(11.00)	(11.00)	(11.00)
TOTAL FTE FACULTY	333.95	353.20	350.65	321.29	321.29	321.29	330.93	340.86	351.09
Tax Rate/General Operating	$ .20	$ .20	$ .22	$ .22	$ .22	$ .225	$ .225	$ .23	$ .23
State Aid Rate per Credit Hour	33.22	31.45	34.76	41.52	46.33	49.11	50.54	52.01	53.53
Average Fee per Student Credit Hour	19.75	21.12	21.21	23.45	23.45	25.45	25.45	27.45	27.45
REVENUE									
Taxes	$ 4,978,794	$ 5,020,225	$ 7,004,917	$ 7,997,870	$ 8,052,375	$ 8,293,946	$ 8,542,764	$ 8,799,047	$ 9,063,018
Reserve for Debt Retirement	-	-	(778,324)	(888,652)	(894,708)	(614,366)	(632,797)	(325,891)	(335,667)
State Aid Regular Programs	7,700,575	7,650,475	8,374,929	9,235,226	10,214,352	10,827,213	11,476,846	12,165,457	12,895,384
Student Fees Regular Programs	4,783,669	5,408,197	5,392,766	5,462,396	5,462,396	5,462,396	5,626,265	5,795,058	5,968,916
Planned Fee Increases			-	-	-	465,876	479,852	988,496	1,018,152
Vocational Salary Reimbursement	535,521	645,177	627,382	632,000	542,000	542,000	542,000	542,000	542,000
Vocational Equipment Reimbursement	964,416	292,901	254,080	257,600	175,000	175,000	175,000	175,000	175,000
Federal Grant Administration	139,909	123,495	112,674	83,714	50,261	51,769	53,322	54,922	56,569
Investment Income	1,065,848	742,526	815,327	950,000	810,821	775,871	798,342	742,683	685,940
Other Income	143,171	185,380	176,304	179,700	169,339	174,419	179,652	185,042	190,593
Subtotal	20,311,903	20,068,376	21,980,055	23,909,854	24,581,836	26,154,124	27,241,246	29,121,814	30,259,905
BIA/CE State Aid	328,544	338,294	490,342	606,797	-	-	-	-	-
BIA/CE Fees	380,927	376,921	498,881	744,116	-	-	-	-	-
BIA/CE Vocational Reimbursement	-	25,347	17,004	20,170	-	-	-	-	-
Subtotal	709,471	740,562	1,055,227	1,371,083	-	-	-	-	-
TOTAL GENERAL FUND REVENUE	$21,021,374	$20,808,938	$23,035,282	$25,280,937	$24,581,836	$26,154,124	$27,241,246	$29,121,814	$30,259,905

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TABLE XIII-B

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90
EXPENDITURES									
Administrative Center Services	$ 2,694,528	$ 2,889,909	$ 2,716,147	$ 2,943,577	$ 3,123,498	$ 3,310,908	$ 3,509,562	$ 3,720,136	$ 3,943,344
Business Offices	-	-	263,787	272,500	304,964	323,262	342,658	363,217	385,010
General Institutional Support	-	-	175,517	295,000	312,700	331,462	351,350	372,431	394,777
Election Expense	-	167,284	55,722	15,000	60,000	-	67,200	-	75,264
Campus Allocations									
Basic Campus	1,665,000	1,715,000	1,904,921	1,838,361	1,940,370	2,068,792	2,204,920	2,349,215	2,502,168
Reserve for Restricted Fund Matching	-	-	-	180,856	200,000	200,000	200,000	200,000	200,000
Campus Discretionary	2,155,262	2,497,762	2,835,226	3,052,083	3,235,208	3,429,320	3,635,079	3,853,184	4,084,375
Budget Formula Adjustment	-	-	84,534	180,000	342,122	50,000	-	-	-
Teaching Compensation									
Contract Faculty	5,161,591	5,443,518	5,762,466	6,021,764	6,435,459	6,853,331	7,327,120	7,834,848	8,335,226
Part-Time Faculty	1,032,963	1,282,770	1,197,927	1,056,207	1,055,215	1,070,185	1,188,605	1,315,205	1,459,897
Police Academy Adjustment	(28,591)	(44,558)	(38,521)	(47,690)	(49,227)	(50,704)	(53,746)	(56,971)	(60,389)
Summer School Faculty	834,745	935,786	952,889	832,915	868,845	982,908	1,073,138	1,171,653	1,279,213
Sabbatical Leaves	76,102	92,259	108,888	86,352	148,248	157,143	166,572	176,566	187,160
Early Retirement Incentive	22,613	58,795	58,741	70,946	60,000	63,600	67,416	71,461	75,749
Early Retirement Adjustment	9,469	30,964	35,070	28,454	115,596	122,532	129,884	137,677	145,938
Non-Teaching Services	57,034	124,819	-	-	-	-	-	-	-
BIA/CE Programs	546,657	664,913	720,771	1,371,083	-	-	-	-	-
BIA/CE Prior Year Carryover	-	-	-	90,182	-	-	-	-	-
Campus Revenue Allocations	122,941	110,202	121,365	135,012	121,171	121,171	124,806	128,550	132,407
Instructional Equipment Maintenance	-	-	-	73,781	78,781	83,508	88,518	93,829	99,459
Vocational Allocations	535,521	645,177	627,382	632,000	542,000	542,000	542,000	542,000	542,000
Vocational Reimbursable Equipment	964,416	458,632	318,375	332,600	350,000	350,000	350,000	350,000	350,000
Equipment Replacement	150,000	159,000	150,000	175,000	185,500	196,630	208,428	220,933	234,189
Administrative Computer Equipment	-	-	54,083	40,000	42,400	44,944	47,641	50,499	53,529
Accreditation	-	-	-	-	15,000	-	-	-	-
Marketing Program	105,047	101,036	141,831	195,000	206,700	219,102	232,248	246,183	260,954
Unemployment Insurance	37,730	39,924	39,948	35,000	20,000	21,200	22,472	23,820	25,249
Employee/Dependent Fee Waivers	52,139	55,365	69,037	71,500	71,500	77,935	77,935	84,170	90,904
General Contingency/Salary Adjustments	-	-	-	100,000	150,000	100,000	100,000	100,000	100,000
Provision for Planning Assumptions	-	-	-	150,000	150,000	150,000	150,000	150,000	150,000
Reserve for Restricted Fund Match	-	-	-	-	250,000	-	-	-	-
Physical Plant & Maintenance	2,202,863	2,353,887	2,531,256	3,156,600	3,219,206	3,476,742	3,754,881	4,055,271	4,379,693
Plant Restricted Fund Match	-	-	-	-	50,000	-	-	-	-
Add for New Building Maintenance	-	-	-	-	-	250,000	270,000	291,600	314,928
Capital Renewal/Remodeling	150,000	175,000	100,000	150,000	159,000	168,540	178,652	189,372	200,734
TOTAL EXPENDITURES	$18,548,030	$19,957,444	$20,987,362	$23,534,083	$23,764,256	$24,714,511	$26,357,339	$28,034,849	$29,941,778
FUND TRANSFERS									
Miscellaneous	2,755	907	(390)	-	-	-	-	-	-
Restricted Purposes Fund	(135,115)	(82,328)	145,390	-	-	-	-	-	-
Scholarship Fund	205,056	252,228	279,216	280,000	280,000	305,200	305,200	329,616	329,616
Unexpended Plant (Construction) Fund	850,000	200,000	718,499	792,435	796,472	967,958	990,997	1,177,672	1,207,002
TOTAL FUND TRANSFERS	$ 922,696	$ 370,807	$ 1,142,715	$ 1,072,435	$ 1,076,472	$ 1,273,158	$ 1,296,197	$ 1,507,288	$ 1,536,618
BEGINNING FUND BALANCE	$ 2,930,926	$ 4,481,574	$ 4,962,261	$ 5,331,666	$ 6,006,085	$ 5,747,193	$ 5,913,648	$ 5,501,358	$ 5,081,035
CHANGE IN FUND BALANCE	1,550,648	480,687	905,205	674,419	(258,892)	166,455	(412,290)	(420,323)	(1,218,491)
Less Reserve, Compensated Absences	-	-	(535,800)	-	-	-	-	-	-
ENDING FUND BALANCE	$ 4,481,574	$ 4,962,261	$ 5,331,666	$ 6,006,085	$ 5,747,193	$ 5,913,648	$ 5,501,358	$ 5,081,035	$ 3,862,544
Unexpended Plant (Construction) Fund Balance	-	$ 1,571,512	$ 3,278,949	$ 2,730,352	$ 2,032,000	$ 1,897,749	$ 1,912,112	$ 2,067,786	$ 2,265,783

PLANNING AND BUDGET CALENDAR

1985-86 FISCAL YEAR

START	FINISH	
April 1984	June 1984	Review and update Mission and Role Statements.
June 1984	October 1984	Prepare Strategic Statements.
October 1984	February 1985	Prepare Long-Range Objectives and prepare draft of Long-Range Financial Plan.
January 1985	March 1985	Identify Annual Objectives for 1985-86.
February 1985		Prepare staffing requests and annual budget guidelines for 1985-86.
March 1985		Present Strategic Plan, Implications and Financial Plan to the Board of Trustees and complete revised draft of Long-Range Financial Plan.
March 1985		Prepare and present personnel recommendations for 1985-86 to Board of Trustees.
March 1985	April 1985	Prepare 1985-86 Annual Budget.
April 1985		Prepare and present revised 1984-85 budget to Board of Trustees.
April 1985	May 1985	Prepare draft copies of 1985-86 budget book for presentation to the Board of Trustees.
May 1985		Mail budget book to the Board of Trustees.
June 1985		Present final 1985-86 annual budget to Chancellor's Cabinet for review and to Board of Trustees for approval.
June 1985	August 1985	Evaluate results of 1984-85 Planning Activities.
July 1985		Notify counties regarding plans for setting levy rate.
August 1985		Post notice of public hearing on proposed tax rate.
August 1985		Budget hearing and establishment of tax rate (minimum 7 days) and send counties CD 63JC Certification notice.

BUDGET PLANNING ASSUMPTIONS

General Assumptions

1. The budget will be developed in accordance with the goals of the District.

2. A general fund balance of approximately 20% of the annual projected expenditures will be maintained.

3. A transfer of $200,000 plus 50% of the available revenue authorized by the April 1983 special election will be made annually to the construction (unexpended plant) fund.

4. At least $159,000 will be set aside for facility repairs (capital renewal) and remodeling.

5. At least $535,500 will be set aside for general equipment replacement and purchase of equipment that is eligible for vocational reimbursement. Approximately $79,000 will be allocated for maintenance of existing instructional equipment, and $42,400 will be budgeted for administrative computer equipment.

6. An operating contingency fund in the amount of $100,000 will be reserved for unbudgeted items such as reclassifications, column movements and other unforseen expenditures.

7. The restricted purposes fund will be self-sustaining with revenues matching expenditures. However, if a program budgeted in the restricted purposes fund does not produce enough revenue to match the expenditures, the affected unit will be required to transfer money from its general fund budget to cover the difference.

8. All business/industrial/agency training and noncredit community education programs will be budgeted separately in the business and community education fund.

9. The student credit hours shown below were used in developing the 1985-86 general fund budget and therefore do not include equated credit hours that will be generated in the business/community education and restricted fund programs.

Eligible for State Aid	220,475
Out-of-State	12,463
Total	232,938

An additional 39,000 equated credit hours that are eligible for state aid and 12,000 equated credit hours that are not eligible for state aid should be generated in these programs. The total District equated credit hours should approximate 284,000 in 1984-85.

Revenue Assumptions for 1985-86

1. Revenue from tax collections should increase by approximately 3%. Tax revenue is received from Cass, Clay, Jackson (including Blue Springs), and Platte counties. The collection rate for current taxes is assumed to be 93%. Additional revenue is provided from financial institution taxes and back taxes.

2. The average rate per credit hour for state aid will increase approximately $5 per credit hour for 1985-86.

3. Approximately 6% of the District's enrollment will be generated by out-of-state students.

4. Student fee rates will remain at the same level as in 1984-85. The average fee revenue will be approximately $23.45 per credit hour.

5. Federal revenue will be considerably lower than in prior years. Vocational revenue will also be lower.

6. Investment and other income will decrease approximately 13% from the current level because the average rate of return on investments has declined.

Expenditure Assumptions for 1985-86

1. The Administrative Center Services category includes all costs of operating the Administrative Center except the campus business offices and the institutional support function. (Institutional support includes postage, printing, dues, election/redistricting, legal expense, audit expense, consulting, staff development, bond interest, and a contingency.) Approximately 25% of expenditures for Administrative Center Services are charged to the campuses in direct proportion to their general fund and restricted fund expenditures.

2. The Basic Campus Allocation is for the purpose of funding the offices of the President, the Instructional Dean, and the Campus Services or Student Services Dean. Pioneer's allocation covers the salaries of one administrator and nine staff employees. The supply and travel expenses of the president, instructional dean, public information, financial aid, and the admissions and records office are included.

3. The Discretionary Allocation, distributed in direct proportion to the projected enrollments at each campus, is to be used for all expenditures not specifically identified in the guidelines.

4. The Teaching Allocation is based on the instructional staffing formula which assumes that the average teaching load for an FTE instructor will be 725 student credit hours per academic year. The actual salary amounts required to fund the full-time faculty employed at each campus have been included in the allocated amount. The part-time faculty allocation provides $10,600 for each FTE part-time faculty member based on the above formula.

5. The Summer School Teaching Allocation anticipates that 10.36% of the annual student credit hours will be generated during the summer term. Sufficient funds are allocated to teach these hours with full-time instructors.

6. After the actual credit hour enrollment is known, the budgeted part-time teaching allocation will be adjusted for each location. Out-of-state enrollment is included in the allocation system and will also be considered in making the adjustment.

7. BIA/CE Instruction includes community education and special courses for business, industrial, or agency clients and will be moved out of the general fund into a separate Business and Community Education fund beginning in 1985-86.

8. Certain districtwide expenses are budgeted in unallocated accounts which are not part of any location's budget at the beginning of the year. Accreditation, capital renewal and remodeling, equipment, marketing, employee/dependent fee waivers, and contingencies for planning and general needs are provided for in this way. During the course of the year, these budgets are allocated to location budgets as needed.

THE METROPOLITAN COMMUNITY COLLEGES

GENERAL FUND BUDGET GUIDELINES
1985-86

ITEM	ADMINISTRATIVE CENTER	LONGVIEW/ BLUE SPRINGS	MAPLE WOODS	PENN VALLEY	PIONEER	UNALLOCATED	TOTAL
Percent of Enrollment (Revised 84-85)							
Regular Programs		40.44	17.71	41.85			
Projected Regular Credit Hours (No Growth)		94,189	41,256	97,493			232,938
Full-Time FTE Teaching Faculty		71.0	37.5	80.0			188.5
EXPENDITURES:							
Administrative Center Services	$3,071,718	$	$	$ 51,[illegible]	$	$	$ 3,123,498
Business Offices		106,480	61,933	103,132	30,919	2,500	304,964
General Institutional Support	312,700						312,700
Election Expense	60,000						60,000
Campus Allocations							
Basic Campus		611,534	611,534	611,535	305,767		2,140,370
Discretionary**		1,308,164	572,993	1,354,051			3,235,208
Budget Formula Adjustments		140,000	53,481	148,641			342,122
Teaching Allocation							
Full-Time Teaching		2,380,707	1,299,382	2,755,370			6,435,459
Part-Time Teaching		491,201	149,696	414,318			1,055,215
Police Academy Adjustment				(49,227)			(49,227)
Summer School Teaching		322,621	140,270	405,954			868,845
Sabbatical Leaves		37,594	20,206	90,448			148,248
Early Retirement Incentive Payments						60,000	60,000
Early Retirement Teaching Adjustment		62,110	20,703	32,783			115,596
Miscellaneous Campus Revenue		41,250	16,350	61,121	2,450		121,171
Instructional Equipment Maintenance		29,606	19,580	28,471	1,124		78,781
Vocational Revenue		130,000	112,000	300,000			542,000
Vocational Equipment						350,000	350,000
Equipment Replacement						185,500	185,500
Administrative Computer Equipment						42,400	42,400
Accreditation						15,000	15,000
Marketing						206,700	206,700
Unemployment						20,000	20,000
Employee/Dependent Fee Waiver						71,500	71,500
General Contingency						100,000	100,000
Salary Adjustments						50,000	50,000
Planning Contingency						150,000	150,000
Reserve for Restricted Fund Match						250,000	250,000
Administrative Center and Business Office*	(767,929)	256,949	134,004	299,185	77,791		
Subtotal	$2,676,489	$5,918,216	$3,212,132	$6,607,562	$ 418,051	$1,503,600	$20,336,050
Physical Plant	533,236	764,959	489,908	1,245,416	185,687		3,219,206
Plant Restricted Fund Match					50,000		50,000
Capital Renewal/Remodeling						159,000	159,000
BUDGET GUIDELINES	$3,209,725	$6,683,175	$3,702,040	$7,852,978	$ 653,738	$1,662,600	$23,764,256
*Allocation Percentage		33.46	17.45	38.96	10.13		

** Includes up to $200,000 matching for restricted fund programs.

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Allocation of Teaching Faculty

	LV	MW	PV	TOTAL
Base Data				
Budgeted Student Credit Hours	94,189	41,256	97,493	232,938
Police Academy Student Credit Hours	-	-	3,366	3,366
Average Full-Time Salary	$ 28,894	$ 29,916	$ 29,726	$ 29,450
Contract Faculty Teaching (FTE)	71.00	37.50	80.00	188.50
Early Retirees/Teaching Credit Hours	72.00	24.00	36.00	132.00
Sabbaticals (FTE)	1.00	0.50	3.00	4.50
Summer School % of Annual	9.69	9.29	11.45	10.36
Full-Time Equivalent Faculty (FTE)				
Credit Hours - 725	129.92	56.90	134.47	321.29
Less Contract Teaching	(71.00)	(37.50)	(80.00)	(188.50)
Less Summer School (Sum Sch % x Total FTE)	(12.59)	(5.29)	(15.41)	(33.29)
Part-Time FTE	46.33	14.11	39.06	99.50
Full Time Faculty Allocation				
Salaries	$2,051,474	$1,121,850	$2,378,080	$5,551,404
Insurance @ $1,728	122,688	64,800	138,240	325,728
Retirement @ 9.5%	206,545	112,732	239,050	558,327
Total	$2,380,707	$1,299,382	$2,755,370	$6,435,459
Summer School Faculty Allocation				
Salaries (Average Salary x 81% x # Faculty)	$ 294,631	$ 128,101	$ 370,734	$ 793,466
Retirement @ 9.5%	27,990	12,169	35,220	75,379
Total	$ 322,621	$ 140,270	$ 405,954	$ 868,845
Part-Time Faculty Allocation				
Salaries @ $9,900	$ 458,637	$ 139,772	$ 386,852	$ 985,261
FICA @ 7.1%	32,564	9,924	27,466	69,954
Total	$ 491,201	$ 149,696	$ 414,318	$1,055,215

	LV	MW	PV	TOTAL
Police Academy Adjustment				
Salaries @ $9,900			$ 45,963	$ 45,963
FICA @ 7.1%			3,264	3,264
Total			$ 49,227	$ 49,227
Faculty Sabbatical Allocation				
Salaries @ 50%	$ 32,604	$ 17,589	$ 76,791	$ 126,984
Insurance @ $864 per person	1,728	864	4,320	6,912
Retirement @ 9.5%/19%	3,262	1,753	9,337	14,352
Subtotal	$ 37,594	$ 20,206	$ 90,448	$ 148,248
Faculty Names (Semesters)	Benson (1) Morris (1)	Kelly (1)	Gosselin (1) Preston-Bankhead (1) Lorenz (2) Price (1) Whitmore (1)	
Summary of Teaching Allocation				
FTE Full-Time Faculty Allocation				188.5
Sabbatical Allocation				4.5
Special Assignment (Foundation)				1.0
Professional Leave				
Total				194.0
Early Retirement Incentive Pay				
Number of Early Retirees				5
Amount				$ 60,000
Adjustment for Teaching Retirees				
Salaries (Col. III, Step 16)	$ 72,072	$ 24,024	$ 36,036	$ 132,132
FICA @ 7.1%	5,117	1,705	2,559	9,381
Insurance Costs ($824 for 3-6 hours; $1,728 for more than 6 hours)	10,368	3,456	6,912	20,736
Subtotal	$ 87,557	$ 29,185	$ 45,507	$ 162,249
Less Part-Time Allocation @ $10,603 per FTE	(25,447)	(8,482)	(12,724)	(46,653)
Total	$ 62,110	$ 20,703	$ 32,783	$ 115,596

ERIC CLEARINGHOUSE FOR JUNIOR COLLEGES

AUGUST 30, 1985